

Message Text

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PAGE 01 PARIS 37550 241200Z

ACTION EB-08

INFO OCT-01 AF-10 ARA-10 EUR-12 EA-10 IO-13 ISO-00
SSO-00 NSCE-00 USIE-00 INRE-00 AGRE-00 CEA-01
CIAE-00 COME-00 DODE-00 FRB-03 H-01 INR-07 INT-05
L-03 LAB-04 NSAE-00 PA-01 CTME-00 AID-05 SS-15
STR-05 ITC-01 TRSE-00 PRS-01 SP-02 SOE-01 OMB-01
DOE-12 /132 W

-----010380 241208Z /23

O R 241148Z DEC 77

FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 3570

INFO AMEMBASSY CANBERRA

AMEMBASSY JAKARTA

AMEMBASSY KINSHASA

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY MANILA

AMEMBASSY SANTIAGO

USMISSION GENEVA

LIMITED OFFICIAL USE PARIS 37550

E.O. 11652: N/A

TAGS: ETRD, EMIN, UNCTAD

SUBJ: COPPER-CIPEC MINISTERIAL MEETING, DECEMBER 5-6

REFS: A. STATE 293265. B. JAKARTA 16524.

C. CANBERRA 8950. D. LIMA 11089

1. CLPEC EXECUTIVE DIRECTOR GUERONIK HAS ADVISED US
THAT COPPER EXPORTING COUNTRIES' EFFORTS TO ESTABLISH
PRODUCTION CONTROLS HAVE REACHED COMPLETE
IMPASSE. FOR A WHILE AT LEAST DURING DECEMBER 5-6
MINISTERIAL MEETING AT JAKARTA, HE SAYS, IT APPEARED
AS THOUGH COMPROMISE WAS POSSIBLE. CHILE HAD STATED
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ITS WILLINGNESS TO ACCEPT FREEZE OF 1978 PRODUCTION
AT 1977 LEVELS AND TO GIVE CIPEC CHAIRMAN SADLI
MANDATE TO CONDUCT THOROUGH MARKET ANALYSIS WITH VIEW
TO RECOMMENDING PRODUCTION CUTBACKS IF SITUATION
WARRANTED. AT LAST MINUTE, HOWEVER, ZAMBIA--"IN ORDER
TO PRESERVE ITS FREEDOM OF ACTION"--REVERTED TO ITS
INITIAL POSITION OF INSISTANCE UPON 10 PERCENT CIPEC

PRODUCTION CUTBACK FOR 1978, WHICH ZAMBIAN REP SAID HIS COUNTRY WOULD UNDERTAKE IN ANY EVENT. COMPROMISE WAS THUS DOOMED, AND GUERONIK SAYS THAT, IN SPITE OF ZAMBIAN ANNOUNCEMENT THAT PERU AND ZAIRE WOULD FOLLOW ZAMBIAN LEAD, IT IS NOT AT ALL CERTAIN THAT THESE LATTER TWO COUNTRIES WILL ACTUALLY DO SO.

2. GUERONIK CONTINUED THAT SITUATION DESCRIBED IN PARAGRAPH ONE, PLUS INCREASINGLY AWESOME PROSPECT OF FINDING WAY TO FINANCE ANY BUFFER STOCK PLAN THAT MAY EVOLVE, HAD CONVINCED CIPEC LEADERSHIP THAT IT WAS TIME TO MAKE "POLITICAL MOVE" TO ENGAGE OTHER MAJOR (NON-CIPEC) COPPER PRODUCERS AS WELL AS CONSUMERS IN THE PROBLEM. THE UNITED STATES IS THE MOST IMPORTANT THIRD PARTY IN THE MARKET, HE SAID, AND TO THIS END CIPEC CHAIRMAN (INDONESIAN MINISTER OF MINES) SADLI WAS PLANNING AN INFORMAL, PRELIMINARY TRIP TO WASHINGTON FOR SEVERAL DAYS BEGINNING DECEMBER 26. WE POINTED OUT THAT 26TH WAS HOLIDAY AND THAT WE HOPED SADLI HAD ALREADY NOTIFIED WASHINGTON OFFICIALS THAT HE WAS COMING NEXT WEEK. GUERONIK STRESSED INFORMAL NATURE OF VISIT AND SAID HE WAS SURE SADLI HAD ALREADY BEEN IN TOUCH WITH ASSISTANT TREASURY SECRETARY BERGSTEN.

3. REGARDING RIO TINTO ZINC PRODUCTION CUTBACK LOANS, LIMITED OFFICIAL USE

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GUERONIK SAID THIS IDEA WAS STILL BEING DISCUSSED. HOWEVER, IT COULD NOT NOW BE ADVANCED ANY FASTER THAN BROADER CONSIDERATIONS OF HOW MOST EFFECTIVELY TO PROVIDE OVERALL FINANCIAL SAFEGUARDS TO COPPER PRODUCERS.
HARTMAN

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NNN

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